

**NOTICE OF PUBLIC HEARING
PROPOSED LEASE OF CITY OF PLATTSBURGH PROPERTY**

Pursuant to New York General Municipal Law section 968 (b) the Common Council of the City of Plattsburgh will hold a public hearing to hear public comment on a proposed lease of property owned by the City of Plattsburgh to Champlain Valley Transportation Museum (CVTM). The Public Hearing will be held in the Chambers of the Common Council, First Floor, City Hall, and Plattsburgh, NY at 5:00 PM on Thursday, February 23, 2012.

The proposed lease is an amendment to an existing lease to CVTM. The material terms of the proposed lease transaction are as follows:

1. Lessor: City of Plattsburgh
2. Lessee: Champlain Valley Transportation Museum (CVTM). CVTM is a museum provisionally chartered by the Board of Regents of the New York State Department of Education on October 4, 2002 and is an education corporation.
3. Existing Lease: The Lessor and Lessee entered into a lease agreement on March 1, 2006 whereby the City leased land and buildings for an initial term of 10 years with an option to renew for 3 consecutive five year terms. The existing lease is available on the City Website.
4. Leased Premises: The city proposes to amend the existing lease to include within the leased premises USAF building no. 485 which is a 1360 sf. building in the northeast corner of the museum campus.
5. Intended and Permitted Use: Building 485 is intended and permitted to be used as an office and storage space, and for other museum related purposes.
6. Rent; Option to Purchase: No additional rent will be paid for this building. The rent for all museum property starting in year 6 is ten percent of the Lessee's gross income, excluding gifts, donations and grants to the museum. If then permitted under New York law, at any time during the third renewal term upon ninety (90) days written notice, the Lessee may purchase the Premises at its then fair market value, less the cost of any capital improvements made to the Premises by the Lessee
9. Utilities, Property Maintenance and Improvements: Lessee is solely responsible for all utilities, property maintenance and improvements.
10. Subdivision Approval: The lease amendment, if approved, will be subject to the condition that Building 485 and surrounding lands be subdivided from the lot on which there are presently located within a specified number of days of lease approval.

New York General Municipal Law section 968 (b) (property in an Empire Zone) permits the City of Plattsburgh to lease property on negotiated terms, without public bidding, after first having held a public hearing on the proposed lease of the property.

The existing lease with CVTM, the proposed amendment to the existing lease and other pertinent documents may be viewed on the City of Plattsburgh's website <http://www.cityofplattsburgh.com>.

Dated: February 8, 2012

City of Plattsburgh

For information only --- not to be published

968 (b) *Gen. Mun.* Any real or personal property owned by any local governmental entity or the state and located within an empire zone may be sold or leased to any person pursuant to this section without public bidding or public sale; provided, however, that there is published in at least one newspaper of general circulation in the municipality in which the empire zone is located a notice which shall include a statement of the identity of the proposed purchaser or Lessee and a description of its proposed use or re-use of the property, the price or rental to be paid by such purchaser or Lessee, all other essential conditions of such sale or lease, and a statement that a public hearing upon such sale or lease will be held by the seller or lessor of the property at a specified time and place on a date not less than ten days nor more than thirty days after such publication, and provided further that such public hearing is held in accordance with such notice.